

NO ANALYSIS REQUIRED

Author: Kaloogian Analyst: Colin Stevens Bill Number: AB 2070
Related Bills: See prior analysis Telephone: 845-3036 Introduced Date: 4/28/98
Attorney: Doug Bramhall Sponsor: See prior analysis

SUBJECT: Interstate Trust Business

- ☐ ANALYSIS NOT REQUIRED of this bill -- Not within scope of responsibility of this department.
- ☐ TECHNICAL BILL -- No program or fiscal changes to existing program.
- ☐ BILL AS AMENDED NO LONGER WITHIN SCOPE of responsibility or program of the department and should be reviewed for reassignment to another department.
- ☒ TECHNICAL AMENDMENT - No change in previously submitted analysis required. Approved position of prior analysis is PENDING.
- ☒ MINOR AMENDMENT - No change in previously submitted analysis required. Approved position of prior analysis is PENDING.
- ☒ MINOR AMENDMENT - No change in approved position of PENDING. See comments below.
- ☐ OTHER - See comments below.

COMMENTS:

This bill would allow foreign (other state or nation) banks to transact trust business in California and would place restrictions on those banks' trust activities similar to restrictions currently placed on banks registered in California. This bill also would make other changes to terms and definitions relating to banks engaging in trust activities.

The April 28, 1998, amendments provide amounts of filing fees and facility fees that uninsured foreign (other state) banks must pay to the Commissioner of the Department of Financial Institutions. These amendments do not impact the department. The department's analysis of the bill as introduced February 18, 1998, still applies.

DEPARTMENTS THAT MAY BE AFFECTED:

☐ STATE MANDATE

☐ GOVERNOR'S APPOINTMENT

Department Staff Position:

☐ S ☐ O
☐ SA ☐ OUA
☐ N ☐ NP
☐ NA ☐ NAR
☒ X PENDING

Agency Secretary Position:

☐ S ☐ O
☐ SA ☐ OUA
☐ N ☐ NP
☐ NA ☐ NAR
DEFER TO ☐

GOVERNOR'S OFFICE USE

Position Approved ☐
Position Disapproved ☐
Position Noted ☐

Franchise Tax Board Staff Date
Colin Stevens 5/11/98

Agency Secretary Date

By: Date: